

**CLEARWATER UNIFIED SCHOOL DISTRICT NO. 264
CLEARWATER, KANSAS**

**FINANCIAL STATEMENT
JUNE 30, 2015**

BFR

BUSBY FORD & REIMER, LLC

CERTIFIED PUBLIC ACCOUNTANTS

CLEARWATER UNIFIED SCHOOL DISTRICT NO. 264
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BUSBY FORD & REIMER, LLC

CERTIFIED PUBLIC ACCOUNTANTS
INDEPENDENT AUDITORS' REPORT

**Board of Education
Clearwater Unified School District No. 264
Clearwater, Kansas**

We have audited the accompanying fund summary statement of regulatory basis receipts, expenditures, and unencumbered cash balances of **Clearwater Unified School District No. 264, Clearwater, Kansas**, as of and for the year ended **June 30, 2015** and the related notes to the financial statement.

Management's Responsibility for the Financial Statement

Management is responsible for the preparation and fair presentation of this financial statement in accordance with the *Kansas Municipal Audit and Accounting Guide* as described in Note 1 to meet the financial reporting requirements of the State of Kansas. Management is also responsible for the design, implementation and maintenance of internal control relevant to the preparation and fair presentation of the financial statement that is free from material misstatement, whether due to fraud or error.

Auditors' Responsibility

Our responsibility is to express an opinion on the financial statement based on our audit. We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the *Kansas Municipal Audit and Accounting Guide*. Those standards require we plan and perform the audit to obtain reasonable assurance about whether the financial statement is free of material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statement. The procedures selected depend on auditor's judgment, including the assessment of the risks of material misstatement of the financial statement, whether due to fraud or error. In making those risk assessments, the auditors consider internal control relevant to the entity's preparation and fair presentation of the financial statement in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statement.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

**Board of Education
Clearwater Unified School District No. 264**

Basis for Adverse Opinion on Accounting Principles Generally Accepted in the United States of America

As described in Note 1 of the financial statement, the financial statement is prepared by **Clearwater Unified School District No. 264, Clearwater, Kansas**, to meet the requirements of the State of Kansas on the basis of the financial reporting provisions of the *Kansas Municipal Audit and Accounting Guide*, which is a basis of accounting other than accounting principles generally accepted in the United States of America.

The effects on the financial statement of the variances between the regulatory basis of accounting described in Note 1 and accounting principles generally accepted in the United States of America, although not reasonably determinable, are presumed to be material.

Adverse Opinion on Accounting Principles Generally Accepted in the United States of America

In our opinion, because of the significance of the matter discussed in the "Basis for Adverse Opinion on U.S. Generally Accepted Accounting Principles" paragraph, the financial statement referred to above does not present fairly, in conformity with accounting principles generally accepted in the United States of America, the financial position of **Clearwater Unified School District No. 264, Clearwater, Kansas**, as of **June 30, 2015**, or changes in financial position and cash flows thereof for the year then ended.

Opinion on Regulatory Basis of Accounting

In our opinion, the financial statement referred to above presents fairly, in all material respects, the aggregate cash and unencumbered cash balance of **Clearwater Unified School District No. 264, Clearwater, Kansas**, as of **June 30, 2015**, and the aggregate receipts and expenditures for the year then ended in accordance with the financial reporting provisions of the *Kansas Municipal Audit and Accounting Guide* described in Note 1.

Report on Supplementary Information

Our audit was conducted for the purpose of forming an opinion on the fund summary statement of regulatory basis receipts, expenditures, and unencumbered cash balances (basic financial statement) as a whole. The summary of regulatory basis expenditures-actual and budget, individual fund schedules of regulatory basis receipts and expenditures-actual and budget, individual fund schedules of regulatory basis receipts and expenditures-actual, agency funds schedules of regulatory basis cash receipts and disbursements, district activity funds schedules of regulatory basis cash receipts, expenditures and unencumbered cash (Regulatory-Required Supplementary Information as listed in the table of contents) and schedule of expenditures of federal awards (Federal Award Information as listed in the table of contents) are presented for analysis and are not a required part of the basic financial statement, however are required to be presented under the provisions of the *Kansas Municipal Audit and Accounting Guide*. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statement.

**Board of Education
Clearwater Unified School District No. 264**

The information has been subjected to the auditing procedures applied in the audit of the basic financial statement and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statement or to the basic financial statement itself, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the information is fairly stated in all material respects in relation to the financial statement as a whole, on the basis of accounting described in Note 1.

The 2014 Actual column presented in the individual fund schedules of regulatory basis receipts and expenditures-actual and budget and individual fund schedules of regulatory basis receipts and expenditures-actual (as listed in the table of contents) is also presented for comparative analysis and is not a required part of the 2014 basic financial statement upon which we rendered an unmodified opinion dated October 7, 2014. The 2014 basic financial statement and our accompanying report are not presented herein, but are available in electronic form from the web site of the Kansas Department of Administration at the following link <http://da.ks.gov/ar/muniserv/>. Such 2014 comparative information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the 2014 basic financial statement. The 2014 comparative information was subjected to the auditing procedures applied in the audit of the 2014 basic financial statement and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the 2014 basic financial statement or to the 2014 basic financial statement itself, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the 2014 comparative information is fairly stated in all material respects in relation to the 2014 basic financial statement as a whole, on the basis of accounting described in Note 1.

Busby Ford & Reimer, LLC

Busby Ford & Reimer, LLC

September 3, 2015

CLEARWATER UNIFIED SCHOOL DISTRICT NO. 264
SUMMARY OF CASH RECEIPTS, EXPENDITURES,
AND UNENCUMBERED CASH
REGULATORY BASIS
FOR THE YEAR ENDED JUNE 30, 2015

Fund	Beginning Unencumbered Cash Balance	Prior Year		Cash Receipts	Expenditures	Ending		Add		Ending Cash Balance
		Encumbrances	Canceled			Unencumbered Cash Balance	Encumbrances and Accounts Payable			
General Fund	\$ 0	\$ 0	\$ 0	\$ 7,428,129	\$ 7,428,129	\$ 0	\$ 1,113	\$ 1,113	\$ 0	\$ 1,113
Special Purpose Funds										
Supplemental General	180,655	0	0	2,333,639	2,471,795	42,499	4,486	4,486	0	46,985
At Risk (4 Year Old)	0	0	0	14,535	14,535	0	0	0	0	0
At Risk (K-12)	82,789	0	0	393,443	395,832	80,400	1,030	1,030	0	81,430
Capital Outlay	597,368	0	0	1,247,897	1,272,959	572,306	4,160	4,160	0	576,466
Driver Training	36,331	0	0	7,392	17,484	26,239	0	0	0	26,239
Food Service	119,353	0	0	502,653	513,354	108,652	25	25	0	108,677
Professional Development	98,293	0	0	100	70,945	27,448	100	100	0	27,548
Special Education	550,001	0	0	1,680,809	1,711,754	519,056	0	0	0	519,056
Vocational Education	82,900	0	0	285,843	288,343	80,400	0	0	0	80,400
KPERS Contribution	0	0	0	603,358	603,358	0	0	0	0	0
Recreation Commission	15,737	0	0	200,953	202,370	14,320	0	0	0	14,320
Federal Funds	0	0	0	154,684	154,684	0	0	0	0	0
Gifts and Grants	2,258	0	0	16,573	13,744	5,087	262	262	0	5,349
Contingency Reserve	779,924	0	0	0	0	779,924	0	0	0	779,924
Student Revolving	1,749	0	0	445	1,004	1,190	0	0	0	1,190
Textbook Revolving	218,541	0	0	47,204	114,066	151,679	0	0	0	151,679
Perkins Consortium Vo-Ed Grant	0	0	0	6,150	6,150	0	0	0	0	0
Kansas Beef Council Grant	0	0	0	250	250	0	0	0	0	0
Health Council Grant	1,073	0	0	1,000	1,000	1,073	0	0	0	1,073
District Activity Funds	58,949	0	0	316,775	321,406	54,318	0	0	0	54,318
Debt Service Fund										
Bond and Interest	1,069,391	0	0	1,477,358	1,211,180	1,335,569	0	0	0	1,335,569
	<u>\$ 3,895,312</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 16,719,190</u>	<u>\$ 16,814,342</u>	<u>\$ 3,800,160</u>	<u>\$ 11,176</u>	<u>\$ 11,176</u>	<u>\$ 0</u>	<u>\$ 3,811,336</u>

Composition of Cash:

Checking Accounts	\$ 1,182,230
Savings Accounts	2,649,099
Agency Funds	3,831,329
	(19,993)
	<u>\$ 3,811,336</u>

The notes to the financial statement are an integral part of this statement.

CLEARWATER UNIFIED SCHOOL DISTRICT NO. 264
NOTES TO FINANCIAL STATEMENT
JUNE 30, 2015

Note 1 - Summary of Significant Accounting Policies:

Financial Reporting Entity

Clearwater Unified School District No. 264 is a municipal corporation established under State of Kansas statutes designed to meet educational requirements at the primary and secondary levels in and around Clearwater, Kansas. The District is governed by an elected seven-member Board of Education. The District's financial statement includes all funds over which the Board of Education exercises financial responsibility. Financial responsibility includes appointment of governing body members, designation of management, the ability to significantly influence operations and accountability for fiscal matters.

KMAAG Regulatory Basis of Presentation Fund Definitions:

General Fund-The primary operating fund. Used to account for all unrestricted resources except those required to be accounted for in another fund.

Special Purpose Funds-To account for the proceeds of specific receipts (other than major capital projects) that are restricted by law or administrative action to expenditure for specific purposes.

Debt Service Fund-To account for the accumulation of resources for and the payment of, interest and principal on general long-term debt.

Agency Funds-To account for resources held in a trustee or agency capacity for others which therefore cannot be used to support the government's own programs.

Regulatory Basis of Accounting and Departure from Accounting Principles Generally accepted in the United States of America

The KMAAG regulatory basis of accounting involves the recognition of cash, cash equivalents, marketable investments, and certain accounts payable and encumbrance obligations to arrive at a net unencumbered cash and investments balance on a regulatory basis for each fund, and the reporting of changes in unencumbered cash and investments of a fund resulting from the difference in regulatory basis receipts and regulatory basis expenditures for the fiscal year. All recognized assets and liabilities are measured and reported at cost, unless they have been permanently impaired and have no future cash value or represent no future obligation against cash. The KMAAG regulatory basis does not recognize capital assets, long-term debt, accrued receivables and payables, or any other assets, liabilities or deferred inflows or outflows, other than those mentioned above.

The District has approved a resolution that is in compliance with K.S.A. 75-1120a(c), waiving the requirement for application of accounting principles generally accepted in the United States of America and allowing the municipality to use the regulatory basis of accounting.

CLEARWATER UNIFIED SCHOOL DISTRICT NO. 264
NOTES TO FINANCIAL STATEMENT
JUNE 30, 2015

Budget and Tax Cycle

Kansas statutes require that an annual operating budget be legally adopted for the general fund, special purpose funds (unless specifically exempted by statute), and debt service funds. The statutes provide for the following sequence and timetable in the adoption of the legal annual operating budget:

1. Preparation of the budget for the succeeding calendar year on or before August 1st.
2. Publication in local newspaper of the proposed budget and notice of public hearing on the budget on or before August 5th.
3. Public hearing on or before August 15th, but at least ten days after publication of notice of hearing.
4. Adoption of the final budget on or before August 25th.

The statutes allow for the governing body to increase the originally adopted budget for previously unbudgeted increases in revenue other than ad valorem property taxes. To do this, a notice of public hearing to amend the budget must be published in the local newspaper. At least ten days after publication the hearing may be held and the governing body may amend the budget at that time. The budget was not amended during the year.

The statutes permit transferring budgeted amounts between line items within an individual fund. However, such statutes prohibit expenditures in excess of the total amount of the adopted budget of expenditures of individual funds. Budget comparison schedules are presented for each fund showing actual receipts and expenditures compared to legally budgeted receipts and expenditures.

All legal annual operating budgets are prepared using the modified accrual basis of accounting, modified further by the encumbrance method of accounting. Revenues are recognized when cash is received. Expenditures include disbursements, accounts payable, and encumbrances. Encumbrances are commitments by the District for future payments and are supported by a document evidencing the commitment, such as a purchase order or contract. All unencumbered appropriations (legal budget expenditure authority) lapse at year-end.

A legal operating budget is not required for capital projects funds, trust funds, and the following special purpose funds:

Federal Funds	Gifts and Grants Fund
Contingency Reserve Fund	Student Revolving Fund
Textbook Revolving Fund	Perkins Consortium Vo-Ed Grant Fund
Kansas Beef Council Grant Fund	Health Council Grant Fund
District Activity Funds	

Spending in funds which are not subject to the legal annual operating budget requirement is controlled by federal regulations, other statutes, or by the use of internal spending limits established by the governing body.

CLEARWATER UNIFIED SCHOOL DISTRICT NO. 264
NOTES TO FINANCIAL STATEMENT
JUNE 30, 2015

Note 2 - In Substance Receipt in Transit:

The District received \$413,776 subsequent to June 30, 2015, and as required by K.S.A. 72-6417 and 72-6434 the receipt was recorded as an in-substance receipt in transit and included as a receipt for the year ended June 30, 2015.

Note 3 - Defined Benefit Pension Plan:

Plan Description

The District participates in the Kansas Public Employees Retirement System (KPERS), a cost-sharing, multiple-employer defined benefit pension plan as provided by K.S.A. 74-4901, et. seq. KPERS provides retirement benefits, life insurance, disability income benefits, and death benefits. Kansas law establishes and amends benefit provisions. KPERS issues a publicly available financial report that includes financial statements and required supplementary information. That report may be obtained by writing to KPERS (611 South Kansas Ave., Suite 100, Topeka, KS 66603) or by calling 1-888-275-5737.

Funding Policy

K.S.A. 74-4919 and K.S.A. 74-49,210 establish the KPERS member-employee contribution rates. Effective July 1, 2009, KPERS has two benefit structures and funding depends on whether the employee is a Tier 1 or Tier 2 member. Tier 1 members are active and contributing members hired before July 1, 2009. Tier 2 members were first employed in a covered position on or after July 1, 2009. Kansas law establishes the KPERS member-employee contribution rate of 5% of covered salary for Tier 1 members and at 6% of covered salary for Tier 2 members. Member employees' contributions are withheld by their employer and paid to KPERS according to the provisions of Section 414(h) of the Internal Revenue Code.

The State of Kansas is required to contribute the statutory required employers share.

Net Pension Liability

The total pension liability for KPERS was determined by an actuarial valuation as of December 31, 2013, which was rolled forward to June 30, 2014. As of June 30, 2014, the net pension liability for KPERS was \$8,291,794,910. KPERS has determined the District's proportionate share of the net pension liability is \$8,879,471 as of June 30, 2014. The complete actuarial valuation report including all actuarial assumptions and methods is publically available on the website at www.kpers.org or can be obtained as described in the first paragraph above.

Note 4 - On-Behalf Payments for Fringe Benefits and Salaries:

The District recognizes as revenues and expenses contributions made by the State of Kansas to the Kansas Public Employees Retirement System (KPERS) on behalf of the District's employees. For the year ended June 30, 2015, the State made contributions of \$603,358. These contributions are recorded in the KPERS Contribution Fund as receipts and expenditures.

Note 5 - Reimbursed Expenses:

The District records reimbursable expenditures in the fund that makes the disbursement and records reimbursements as revenue to the fund. For purposes of budgetary comparisons, the expenditures are properly offset by the reimbursements.

CLEARWATER UNIFIED SCHOOL DISTRICT NO. 264
NOTES TO FINANCIAL STATEMENT
JUNE 30, 2015

Note 6 - Postemployment Benefits:

As provided by K.S.A. 12-5040, the District allows retirees to participate in the group health insurance plan. While each retiree pays the full amount of the applicable premium, conceptually, the local government is subsidizing the retirees because each participant is charged a level of premium regardless of age. However, the cost of this subsidy has not been quantified in the financial statement.

Under the Consolidated Omnibus Budget Reconciliation Act (COBRA), the government makes health care benefits available to eligible former employees and eligible dependents. Certain requirements are outlined by the federal government for this coverage. The premium is paid in full by the insured. There is no cost to the government under this program.

Note 7 - Interfund Transactions:

Operating transfers in accordance with K.S.A. 72-7063 were as follows:

	Transfer to:					Total
	General	At Risk (4 Year Old)	At Risk (K-12)	Special Education	Vocational Education	
Transfer from:						
General Fund	\$ 0	\$ 0	\$ 184,223	\$ 1,391,482	\$ 284,817	\$ 1,860,522
Supplemental General Fund	0	14,535	207,840	286,313	0	508,688
Driver Education	10,000	0	0	0	0	10,000
Professional Development	55,000	0	0	0	0	55,000
Textbook Revolving	65,000	0	0	0	0	65,000
	<u>\$ 130,000</u>	<u>\$ 14,535</u>	<u>\$ 392,063</u>	<u>\$ 1,677,795</u>	<u>\$ 284,817</u>	<u>\$ 2,499,210</u>

Note 8 - Contingencies:

Grant Programs

The District participates in various federal and state grant programs. These grant programs are often subject to additional audits by agents of the granting agency, the purpose of which is to ensure compliance with the specific conditions of the grant. Any liability for reimbursement which may arise as a result of these audits cannot be reasonably determined at this time, although it is believed the amount, if any, would not be material.

Risk Management

The District is exposed to various risks of loss related to torts; theft of, damage to and destruction of assets; errors and omissions; injuries to employees; and natural disasters. The District carries commercial insurance for all risks of loss. Settled claims resulting from these risks have not materially exceeded commercial insurance coverage in any of the past three years.

CLEARWATER UNIFIED SCHOOL DISTRICT NO. 264
NOTES TO FINANCIAL STATEMENT
JUNE 30, 2015

Note 9 - Deposits:

K.S.A. 9-1401 establishes the depositories which may be used by the Government. The statute requires banks eligible to hold the District's funds have a main or branch bank in the county in which the District is located and the banks provide an acceptable rate of return on funds. In addition, K.S.A. 9-1402 requires the banks to pledge securities for deposits in excess of FDIC coverage. The Government has no other policies that would further limit interest rate risk.

K.S.A. 12-1675 limits the District's investment of idle funds to time deposits, open accounts and certificates of deposit with allowable financial institutions; U.S. government securities; temporary notes; no-fund warrants; repurchase agreements; and the Kansas Municipal Investment Pool. The District has no investment policy that would further limit its investment choices.

Concentration of credit risk. State statutes place no limit on the amount the District may invest in any one issuer as long as the investments are adequately secured under K.S.A. 9-1402 and 9-1405.

Custodial credit risk – deposits. Custodial credit risk is the risk that in the event of a bank failure, the Government's deposits may be returned to it. State statutes require the District's deposits in financial institutions to be entirely covered by federal depository insurance or by collateral held under a joint custody receipt issued by a bank within the State of Kansas, the Federal Reserve Bank of Kansas City, or the Federal Home Loan Bank of Topeka, except during designated "peak periods" when required coverage is 50%. All deposits were legally secured at June 30, 2015.

At June 30, 2015, the District's carrying amount of deposits was \$3,831,329 and the bank balance was \$4,441,980. The bank balance is held by two banks. Of the bank balance, \$316,933 was covered by depository insurance, and the remaining \$4,125,047 was collateralized with securities held by the pledging financial institution's agent in the District's name.

Note 10 - Termination Benefits:

The District supports an early retirement plan for certified staff under the negotiated agreement. Certified staff are eligible under the plan if they were employed by the District for terms prior to 2007-2008, 60 years of age and have been employed by the District for ten years of continuous service and an additional five years under KPERS employment. Certified staff electing early retirement will receive continued salary until age 65, deceased, or if they choose to draw social security before age 65, at an amount of 75% of the difference between the certified staff's salary and the base salary in effect. However, in no event will regular or reduced benefit exceed the amount to which a participant would be entitled on account of normal retirement under the Social Security Act.

Certified staff employed by the District for periods prior to 2007-2008 are also eligible under the plan for a reduced retirement benefit at age 55 or an age that fulfills the KPERS retirement options, have a minimum of ten years continuous service with USD #264, and have an additional five years under KPERS employment. Certified staff electing the reduced early retirement will receive continued salary until age 65, deceased, or if they choose to draw social security before age 65, at an amount of 50% of the difference between the certified staff's salary and the base salary in effect. However, in no event will regular or reduced benefit exceed the amount to which a participant would be entitled on account of normal retirement under the Social Security Act.

It is the policy of the District to record early retirement benefits as expenditures when paid. The District paid \$113,141 in postemployment benefits for 13 former employees during the year ended June 30, 2015.

CLEARWATER UNIFIED SCHOOL DISTRICT NO. 264
NOTES TO FINANCIAL STATEMENT
JUNE 30, 2015

Note 11 - Compensated Absences:

All permanent full-time employees are eligible for vacation and/or sick leave benefits in varying annual amounts depending on position and length of service.

It is the policy of the District to record vacation and sick leave benefits as expenditures when paid.

Note 12 - Subsequent Events:

The District has evaluated subsequent events through September 3, 2015, the date which the financial statement was available to be issued.

Note 13 - Advance Refunding of Bond Obligation:

On April 1, 2011, the District issued \$9,645,000 in General Obligation Bonds with interest rates ranging from 2.00% to 3.30%. Of the issue, \$9,045,000 was used to purchase U.S. government securities. Those securities were deposited with an escrow agent to provide for the future debt service payments on a portion of the 2003 bonds. As a result, this portion of these bonds are considered defeased and not included in long-term debt above.

On June 1, 2012, the District issued \$3,325,000 in General Obligation Bonds with an interest rate of 2.00%. Of the issue, \$3,427,368 was used to purchase U.S. government securities. Those securities were deposited with an escrow agent to provide for the future debt service payments on a portion of the 2003 bonds. As a result, this portion of these bonds are considered defeased and not included in long-term debt above.

Note 14 - Long-Term Debt:

Principal payments are due annually for general obligation bonds on September 1. Interest payments are due semi-annually on March 1 and September 1.

Lease payments are due either monthly or annually.

Terms for long-term liabilities for the District for the year ended June 30, 2015 were as follows:

Issue	Interest Rate	Date of Issue	Amount of Issue	Date of Final Maturity
General Obligation Bonds				
2011 Series	2.000 - 3.300	4/1/11	\$ 9,645,000	9/1/23
2012 Series	2.000	5/1/12	\$ 3,325,000	9/1/16
Capital Leases				
Energy Mgmt System	4.96	7/19/05	\$ 750,000	12/5/20
Network Infrastructure	3.68	6/1/12	\$ 482,565	9/1/14
Bleachers	2.62	7/9/14	\$ 475,000	6/15/21

CLEARWATER UNIFIED SCHOOL DISTRICT NO. 264
NOTES TO FINANCIAL STATEMENT
JUNE 30, 2015

Changes in long-term liabilities for the District for the year ended June 30, 2015 were as follows:

Issue	Balance Beginning of Year	Additions	Reductions/ Payments	Balance End of Year	Interest Paid
General Obligation Bonds					
2011 Series	\$ 9,445,000	\$ 0	\$ 75,000	\$ 9,370,000	\$ 282,480
2012 Series	<u>2,590,000</u>	<u>0</u>	<u>810,000</u>	<u>1,780,000</u>	<u>43,700</u>
	<u>12,035,000</u>	<u>0</u>	<u>885,000</u>	<u>11,150,000</u>	<u>326,180</u>
Capital Leases					
Energy Mgmt System	389,675	0	54,070	335,605	18,110
Network Infrastructure	161,870	0	161,870	0	4,276
Bleachers	<u>0</u>	<u>475,000</u>	<u>63,400</u>	<u>411,600</u>	<u>11,627</u>
	<u>551,545</u>	<u>475,000</u>	<u>279,340</u>	<u>747,205</u>	<u>34,013</u>
	<u>\$ 12,586,545</u>	<u>\$ 475,000</u>	<u>\$ 1,164,340</u>	<u>\$ 11,897,205</u>	<u>\$ 360,193</u>

Current maturities of long-term debt and interest for the next five years and in five year increments through maturity are as follows:

	Principal			Interest			Total Principal and Interest
	General Obligation Bonds	Capital Leases	Total Principal	General Obligation Bonds	Capital Leases	Total Interest	
2016	\$ 935,000	\$ 121,056	\$ 1,056,056	\$ 307,886	\$ 26,150	\$ 334,036	\$ 1,390,092
2017	990,000	125,622	1,115,622	288,368	21,584	309,952	1,425,574
2018	1,085,000	130,379	1,215,379	264,730	16,827	281,557	1,496,936
2019	1,150,000	135,334	1,285,334	233,918	11,872	245,790	1,531,124
2020	1,225,000	140,498	1,365,498	198,293	6,709	205,002	1,570,500
2021 - 2025	<u>5,765,000</u>	<u>94,316</u>	<u>5,859,316</u>	<u>381,633</u>	<u>2,118</u>	<u>383,751</u>	<u>6,243,067</u>
	<u>\$ 11,150,000</u>	<u>\$ 747,205</u>	<u>\$ 11,897,205</u>	<u>\$ 1,674,828</u>	<u>\$ 85,260</u>	<u>\$ 1,760,088</u>	<u>\$ 13,657,293</u>

**REGULATORY REQUIRED
SUPPLEMENTARY INFORMATION**

CLEARWATER UNIFIED SCHOOL DISTRICT NO. 264
SUMMARY OF EXPENDITURES - ACTUAL AND BUDGET
REGULATORY BASIS
FOR THE YEAR ENDED JUNE 30, 2015

Fund	Certified Budget	Adjustment to		Adjustment for	Total Budget for	Expenditures	Variance - Over
		Comply with	Legal Max	Qualifying	Comparison	Chargeable to	
	\$		\$	Budget Credits	\$	Current Year	(Under)
General Fund	\$ 7,550,878	\$ (196,452)	\$	73,703	\$ 7,428,129	\$ 7,428,129	\$ 0
Special Purpose Funds							
Supplemental General	2,533,591	(61,796)		0	2,471,795	2,471,795	0
At Risk (4 Year Old)	16,500	0		0	16,500	14,535	(1,965)
At Risk (K-12)	483,959	0		0	483,959	395,832	(88,127)
Capital Outlay	1,279,070	0		0	1,279,070	1,272,959	(6,111)
Driver Training	39,051	0		0	39,051	17,484	(21,567)
Food Service	602,279	0		0	602,279	513,354	(88,925)
Professional Development	98,292	0		0	98,292	70,945	(27,347)
Special Education	1,972,658	0		0	1,972,658	1,711,754	(260,904)
Vocational Education	289,265	0		0	289,265	288,343	(922)
KPERS Contribution	744,118	0		0	744,118	603,358	(140,760)
Recreation Commission	202,370	0		0	202,370	202,370	0
Federal Funds	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	154,684	XXXXXXXXXX
Gifts and Grants	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	13,744	XXXXXXXXXX
Contingency Reserve	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	0	XXXXXXXXXX
Student Revolving	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	1,004	XXXXXXXXXX
Textbook Revolving	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	114,066	XXXXXXXXXX
Perkins Consortium Vo-Ed Grant	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	6,150	XXXXXXXXXX
Kansas Beef Council Grant	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	250	XXXXXXXXXX
Health Council Grant	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	1,000	XXXXXXXXXX
District Activity Funds	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	XXXXXXXXXX	321,406	XXXXXXXXXX
Debt Service Fund							0
Bond and Interest	1,211,193	0		0	1,211,193	1,211,180	(13)
	<u>\$ 17,023,224</u>	<u>\$ (258,248)</u>	<u>\$</u>	<u>73,703</u>	<u>\$ 16,838,679</u>	<u>\$ 16,814,342</u>	<u>\$ (636,641)</u>

CLEARWATER UNIFIED SCHOOL DISTRICT NO. 264
SCHEDULE OF CASH RECEIPTS AND EXPENDITURES -
ACTUAL AND BUDGET
REGULATORY BASIS
FOR THE YEAR ENDED JUNE 30, 2015
(With Comparative Actual Totals for the Prior Year Ended June 30, 2014)

<u>General Fund</u>	Prior Year Actual	Current Year		Variance - Over (Under)
		Actual	Budget	
Cash Receipts				
Local Sources	\$ 1,178,286	\$ 65,247	\$ 0	\$ 65,247
State Sources	6,184,288	7,224,426	7,420,878	(196,452)
Federal Sources	0	8,456	0	8,456
Transfers	0	130,000	130,000	0
	<u>7,362,574</u>	<u>7,428,129</u>	<u>\$ 7,550,878</u>	<u>\$ (122,749)</u>
Expenditures				
Instruction	2,331,741	2,327,470	\$ 2,365,829	\$ (38,359)
Student Support Services	287,362	286,130	331,880	(45,750)
Instructional Support Staff	315,507	305,441	334,870	(29,429)
General Administration	313,406	294,147	298,280	(4,133)
School Administration	732,475	757,115	764,235	(7,120)
Operations & Maintenance	1,247,086	1,021,125	1,378,666	(357,541)
Student Transportation Services	322,013	342,987	345,150	(2,163)
Other Supplemental Services	215,831	224,546	216,215	8,331
Site Improvement Services	6,502	8,646	0	8,646
Transfers	1,590,651	1,860,522	1,515,753	344,769
Adjustment to Comply With Legal Max	0	0	(196,452)	196,452
Adjustment for Qualifying Budget Credits	0	0	73,703	(73,703)
	<u>7,362,574</u>	<u>7,428,129</u>	<u>\$ 7,428,129</u>	<u>\$ 0</u>
Receipts Over (Under) Expenditures	0	0		
Unencumbered Cash, Beginning	0	0		
Prior Year Canceled Encumbrances	<u>0</u>	<u>0</u>		
Unencumbered Cash, Ending	<u>\$ 0</u>	<u>\$ 0</u>		

CLEARWATER UNIFIED SCHOOL DISTRICT NO. 264
SCHEDULE OF CASH RECEIPTS AND EXPENDITURES -
ACTUAL AND BUDGET
REGULATORY BASIS
FOR THE YEAR ENDED JUNE 30, 2015
(With Comparative Actual Totals for the Prior Year Ended June 30, 2014)

<u>Supplemental General Fund</u>	<u>Current Year</u>			Variance - Over (Under)
	Prior Year Actual	Actual	Budget	
Cash Receipts				
Local Sources	\$ 1,268,432	\$ 844,254	\$ 767,371	\$ 76,883
County Sources	160,798	170,163	162,193	7,970
State Sources	<u>1,051,637</u>	<u>1,319,222</u>	<u>1,423,371</u>	<u>(104,149)</u>
	<u>2,480,867</u>	<u>2,333,639</u>	<u>\$ 2,352,935</u>	<u>\$ (19,296)</u>
Expenditures				
Instruction	1,929,256	1,952,687	\$ 1,981,401	\$ (28,714)
General Administration	7,299	7,287	8,000	(713)
Operations & Maintenance	6,291	3,133	2,750	383
Transfers	515,264	508,688	541,440	(32,752)
Adjustment to Comply With Legal Max	<u>0</u>	<u>0</u>	<u>(61,796)</u>	<u>61,796</u>
	<u>2,458,110</u>	<u>2,471,795</u>	<u>\$ 2,471,795</u>	<u>\$ 0</u>
Receipts Over (Under) Expenditures	22,757	(138,156)		
Unencumbered Cash, Beginning	157,898	180,655		
Prior Year Canceled Encumbrances	<u>0</u>	<u>0</u>		
Unencumbered Cash, Ending	<u>\$ 180,655</u>	<u>\$ 42,499</u>		

**CLEARWATER UNIFIED SCHOOL DISTRICT NO. 264
SCHEDULE OF CASH RECEIPTS AND EXPENDITURES -
ACTUAL AND BUDGET
REGULATORY BASIS**

FOR THE YEAR ENDED JUNE 30, 2015

(With Comparative Actual Totals for the Prior Year Ended June 30, 2014)

<u>At Risk Fund (4 Year Old)</u>	<u>Current Year</u>			<u>Variance - Over (Under)</u>
	<u>Prior Year Actual</u>	<u>Actual</u>	<u>Budget</u>	
Cash Receipts				
Transfers	<u>\$ 5,762</u>	<u>\$ 14,535</u>	<u>\$ 16,500</u>	<u>\$ (1,965)</u>
	<u>5,762</u>	<u>14,535</u>	<u>\$ 16,500</u>	<u>\$ (1,965)</u>
Expenditures				
Instruction	<u>15,762</u>	<u>14,535</u>	<u>\$ 16,500</u>	<u>\$ (1,965)</u>
	<u>15,762</u>	<u>14,535</u>	<u>\$ 16,500</u>	<u>\$ (1,965)</u>
Receipts Over (Under) Expenditures	(10,000)	0		
Unencumbered Cash, Beginning	10,000	0		
Prior Year Canceled Encumbrances	<u>0</u>	<u>0</u>		
Unencumbered Cash, Ending	<u>\$ 0</u>	<u>\$ 0</u>		

CLEARWATER UNIFIED SCHOOL DISTRICT NO. 264
SCHEDULE OF CASH RECEIPTS AND EXPENDITURES -
ACTUAL AND BUDGET
REGULATORY BASIS
FOR THE YEAR ENDED JUNE 30, 2015
(With Comparative Actual Totals for the Prior Year Ended June 30, 2014)

<u>At Risk Fund (K-12)</u>	Current Year			Variance - Over (Under)
	Prior Year Actual	Actual	Budget	
Cash Receipts				
Local Sources	\$ 2,040	\$ 1,380	\$ 0	\$ 1,380
Transfers	<u>306,388</u>	<u>392,063</u>	<u>401,170</u>	<u>(9,107)</u>
	<u>308,428</u>	<u>393,443</u>	<u>\$ 401,170</u>	<u>\$ (7,727)</u>
Expenditures				
Instruction	431,274	362,852	\$ 432,260	\$ (69,408)
Student Support Services	34,365	32,980	34,300	(1,320)
Other Supplemental Services	<u>0</u>	<u>0</u>	<u>17,399</u>	<u>(17,399)</u>
	<u>465,639</u>	<u>395,832</u>	<u>\$ 483,959</u>	<u>\$ (88,127)</u>
Receipts Over (Under) Expenditures	(157,211)	(2,389)		
Unencumbered Cash, Beginning	240,000	82,789		
Prior Year Canceled Encumbrances	<u>0</u>	<u>0</u>		
Unencumbered Cash, Ending	<u>\$ 82,789</u>	<u>\$ 80,400</u>		

CLEARWATER UNIFIED SCHOOL DISTRICT NO. 264
SCHEDULE OF CASH RECEIPTS AND EXPENDITURES -
ACTUAL AND BUDGET
REGULATORY BASIS
FOR THE YEAR ENDED JUNE 30, 2015
(With Comparative Actual Totals for the Prior Year Ended June 30, 2014)

<u>Capital Outlay Fund</u>	<u>Current Year</u>			Variance - Over (Under)
	Prior Year Actual	Actual	Budget	
Cash Receipts				
Local Sources	\$ 536,518	\$ 1,055,748	\$ 440,094	\$ 615,654
County Sources	38,805	52,879	50,808	2,071
State Sources	0	119,091	190,801	(71,710)
Federal Sources	29,016	20,179	0	20,179
	<u>604,339</u>	<u>1,247,897</u>	<u>\$ 681,703</u>	<u>\$ 566,194</u>
Expenditures				
Instruction	264,629	217,759	\$ 259,930	\$ (42,171)
School Administration	5,085	0	70,000	(70,000)
Central Services	3,350	0	5,000	(5,000)
Operations & Maintenance	5,000	158,159	279,140	(120,981)
Student Transportation Services	49,753	81,760	175,000	(93,240)
Other Supplemental Services	0	165	0	165
Land Improvement	432,897	1,000	175,000	(174,000)
Architectural & Engineering Services	0	0	40,000	(40,000)
New Building Acquisition & Construction	72,180	147,206	75,000	72,206
Site Improvement	22,668	547,442	100,000	447,442
Building Improvement	35,872	119,468	100,000	19,468
	<u>891,434</u>	<u>1,272,959</u>	<u>\$ 1,279,070</u>	<u>\$ (6,111)</u>
Receipts Over (Under) Expenditures	(287,095)	(25,062)		
Unencumbered Cash, Beginning	884,463	597,368		
Prior Year Canceled Encumbrances	<u>0</u>	<u>0</u>		
Unencumbered Cash, Ending	<u>\$ 597,368</u>	<u>\$ 572,306</u>		

**CLEARWATER UNIFIED SCHOOL DISTRICT NO. 264
SCHEDULE OF CASH RECEIPTS AND EXPENDITURES -
ACTUAL AND BUDGET
REGULATORY BASIS**

FOR THE YEAR ENDED JUNE 30, 2015

(With Comparative Actual Totals for the Prior Year Ended June 30, 2014)

<u>Driver Training Fund</u>	Current Year		Variance - Over (Under)
	Prior Year Actual	Actual Budget	
Cash Receipts			
Local Sources	\$ 4,830	\$ 4,416	\$ 0
State Sources	2,295	2,976	2,720
	<u>7,125</u>	<u>7,392</u>	<u>\$ 2,720</u>
Expenditures			
Instruction	5,045	6,100	\$ 21,000
Instruction Support Staff	20	120	626
Vehicle Operations, Maintenance			
Services	1,030	1,264	7,425
Transfers	<u>0</u>	<u>10,000</u>	<u>10,000</u>
	<u>6,095</u>	<u>17,484</u>	<u>\$ 39,051</u>
Receipts Over (Under) Expenditures	1,030	(10,092)	
Unencumbered Cash, Beginning	35,301	36,331	
Prior Year Canceled Encumbrances	<u>0</u>	<u>0</u>	
Unencumbered Cash, Ending	<u>\$ 36,331</u>	<u>\$ 26,239</u>	

CLEARWATER UNIFIED SCHOOL DISTRICT NO. 264
SCHEDULE OF CASH RECEIPTS AND EXPENDITURES -
ACTUAL AND BUDGET
REGULATORY BASIS
FOR THE YEAR ENDED JUNE 30, 2015
(With Comparative Actual Totals for the Prior Year Ended June 30, 2014)

<u>Food Service Fund</u>	Current Year			Variance - Over (Under)
	Prior Year Actual	Actual	Budget	
Cash Receipts				
Local Sources	\$ 278,007	\$ 278,311	\$ 255,631	\$ 22,680
State Sources	4,769	4,741	4,170	571
Federal Sources	204,606	219,601	212,624	6,977
Transfers	0	0	10,500	(10,500)
	<u>487,382</u>	<u>502,653</u>	<u>\$ 482,925</u>	<u>\$ 19,728</u>
Expenditures				
Operations & Maintenance	5,299	5,644	\$ 0	\$ 5,644
Food Service Operations	<u>509,691</u>	<u>507,710</u>	<u>602,279</u>	<u>(94,569)</u>
	<u>514,990</u>	<u>513,354</u>	<u>\$ 602,279</u>	<u>\$ (88,925)</u>
Receipts Over (Under) Expenditures	(27,608)	(10,701)		
Unencumbered Cash, Beginning	146,961	119,353		
Prior Year Canceled Encumbrances	<u>0</u>	<u>0</u>		
Unencumbered Cash, Ending	<u>\$ 119,353</u>	<u>\$ 108,652</u>		

CLEARWATER UNIFIED SCHOOL DISTRICT NO. 264
SCHEDULE OF CASH RECEIPTS AND EXPENDITURES -
ACTUAL AND BUDGET
REGULATORY BASIS
FOR THE YEAR ENDED JUNE 30, 2015
(With Comparative Actual Totals for the Prior Year Ended June 30, 2014)

<u>Professional Development Fund</u>	Prior Year Actual	Current Year		Variance - Over (Under)
		Actual	Budget	
Cash Receipts				
Local Sources	\$ 11	\$ 100	\$ 0	\$ 100
	<u>11</u>	<u>100</u>	<u>0</u>	<u>100</u>
Expenditures				
Instructional Support Staff	37,863	15,945	\$ 43,292	\$ (27,347)
Transfers	<u>0</u>	<u>55,000</u>	<u>55,000</u>	<u>0</u>
	<u>37,863</u>	<u>70,945</u>	<u>\$ 98,292</u>	<u>\$ (27,347)</u>
Receipts Over (Under) Expenditures	(37,852)	(70,845)		
Unencumbered Cash, Beginning	136,145	98,293		
Prior Year Canceled Encumbrances	<u>0</u>	<u>0</u>		
Unencumbered Cash, Ending	<u>\$ 98,293</u>	<u>\$ 27,448</u>		

CLEARWATER UNIFIED SCHOOL DISTRICT NO. 264
SCHEDULE OF CASH RECEIPTS AND EXPENDITURES -
ACTUAL AND BUDGET
REGULATORY BASIS
FOR THE YEAR ENDED JUNE 30, 2015
(With Comparative Actual Totals for the Prior Year Ended June 30, 2014)

<u>Special Education Fund</u>	Prior Year Actual	Current Year		Variance - Over (Under)
		Actual	Budget	
Cash Receipts				
Local Sources	\$ 351	\$ 3,014	\$ 0	\$ 3,014
Transfers	<u>1,707,881</u>	<u>1,677,795</u>	<u>1,422,658</u>	<u>255,137</u>
	<u>1,708,232</u>	<u>1,680,809</u>	<u>\$ 1,422,658</u>	<u>\$ 258,151</u>
Expenditures				
Instruction	1,581,254	1,580,136	\$ 1,809,013	\$ (228,877)
Central Services	0	0	3,000	(3,000)
Student Transportation Services	<u>126,977</u>	<u>131,618</u>	<u>160,645</u>	<u>(29,027)</u>
	<u>1,708,231</u>	<u>1,711,754</u>	<u>\$ 1,972,658</u>	<u>\$ (260,904)</u>
Receipts Over (Under) Expenditures	1	(30,945)		
Unencumbered Cash, Beginning	550,000	550,001		
Prior Year Canceled Encumbrances	<u>0</u>	<u>0</u>		
Unencumbered Cash, Ending	<u>\$ 550,001</u>	<u>\$ 519,056</u>		

CLEARWATER UNIFIED SCHOOL DISTRICT NO. 264
SCHEDULE OF CASH RECEIPTS AND EXPENDITURES -
ACTUAL AND BUDGET
REGULATORY BASIS
FOR THE YEAR ENDED JUNE 30, 2015
(With Comparative Actual Totals for the Prior Year Ended June 30, 2014)

<u>Vocational Education Fund</u>	Prior Year Actual	Current Year		Variance - Over (Under)
		Actual	Budget	
Cash Receipts				
Local Sources	\$ 227	\$ 1,026	\$ 0	\$ 1,026
Transfers	<u>85,884</u>	<u>284,817</u>	<u>206,365</u>	<u>78,452</u>
	<u>86,111</u>	<u>285,843</u>	<u>\$ 206,365</u>	<u>\$ 79,478</u>
Expenditures				
Instruction	242,668	288,313	\$ 289,265	\$ (952)
Instructional Support Staff	<u>543</u>	<u>30</u>	<u>0</u>	<u>30</u>
	<u>243,211</u>	<u>288,343</u>	<u>\$ 289,265</u>	<u>\$ (922)</u>
Receipts Over (Under) Expenditures	(157,100)	(2,500)		
Unencumbered Cash, Beginning	240,000	82,900		
Prior Year Canceled Encumbrances	<u>0</u>	<u>0</u>		
Unencumbered Cash, Ending	<u>\$ 82,900</u>	<u>\$ 80,400</u>		

CLEARWATER UNIFIED SCHOOL DISTRICT NO. 264
SCHEDULE OF CASH RECEIPTS AND EXPENDITURES -
ACTUAL AND BUDGET
REGULATORY BASIS
FOR THE YEAR ENDED JUNE 30, 2015
(With Comparative Actual Totals for the Prior Year Ended June 30, 2014)

<u>KPERS Contribution Fund</u>	Prior Year Actual	Current Year		Variance - Over (Under)
		Actual	Budget	
Cash Receipts				
State Sources	\$ 609,933	\$ 603,358	\$ 744,118	\$ (140,760)
	<u>609,933</u>	<u>603,358</u>	<u>\$ 744,118</u>	<u>\$ (140,760)</u>
Expenditures				
Instruction	367,058	349,224	\$ 435,887	\$ (86,663)
Student Support	24,519	25,703	31,692	(5,989)
Instructional Support	24,519	25,703	31,692	(5,989)
General Administration	27,020	28,116	34,668	(6,552)
School Administration	58,859	62,146	76,638	(14,492)
Central Services	24,519	25,703	31,692	(5,989)
Operations & Maintenance	24,519	25,703	31,692	(5,989)
Student Transportation Serv	29,460	30,530	37,647	(7,117)
Food Service	29,460	30,530	32,510	(1,980)
	<u>609,933</u>	<u>603,358</u>	<u>\$ 744,118</u>	<u>\$ (140,760)</u>
Receipts Over (Under) Expenditures	0	0		
Unencumbered Cash, Beginning	0	0		
Prior Year Canceled Encumbrances	<u>0</u>	<u>0</u>		
Unencumbered Cash, Ending	<u>\$ 0</u>	<u>\$ 0</u>		

CLEARWATER UNIFIED SCHOOL DISTRICT NO. 264
SCHEDULE OF CASH RECEIPTS AND EXPENDITURES -
ACTUAL AND BUDGET
REGULATORY BASIS
FOR THE YEAR ENDED JUNE 30, 2015
(With Comparative Actual Totals for the Prior Year Ended June 30, 2014)

<u>Recreation Commission Fund</u>	Prior Year	Current Year		Variance -
	Actual	Actual	Budget	Over (Under)
Cash Receipts				
Local Sources	\$ 174,157	\$ 176,907	\$ 165,086	\$ 11,821
County Sources	<u>21,928</u>	<u>24,046</u>	<u>22,996</u>	<u>1,050</u>
	<u>196,085</u>	<u>200,953</u>	<u>\$ 188,082</u>	<u>\$ 12,871</u>
Expenditures				
Community Service Operations	<u>203,475</u>	<u>202,370</u>	<u>\$ 202,370</u>	<u>\$ 0</u>
	<u>203,475</u>	<u>202,370</u>	<u>\$ 202,370</u>	<u>\$ 0</u>
Receipts Over (Under) Expenditures	(7,390)	(1,417)		
Unencumbered Cash, Beginning	23,127	15,737		
Prior Year Canceled Encumbrances	<u>0</u>	<u>0</u>		
Unencumbered Cash, Ending	<u>\$ 15,737</u>	<u>\$ 14,320</u>		

**CLEARWATER UNIFIED SCHOOL DISTRICT NO. 264
SCHEDULE OF CASH RECEIPTS AND EXPENDITURES -
ACTUAL AND BUDGET
REGULATORY BASIS
FOR THE YEAR ENDED JUNE 30, 2015
(With Comparative Actual Totals for the Prior Year Ended June 30, 2014)**

<u>Bond and Interest Fund</u>	Current Year		Variance - Over (Under)
	Prior Year Actual	Actual Budget	
Cash Receipts			
Local Sources	\$ 674,148	\$ 891,892 \$ 831,492	\$ 60,400
County Sources	92,648	100,989 95,791	5,198
State Sources	<u>445,787</u>	<u>484,477</u> <u>484,472</u>	<u>5</u>
	<u>1,212,583</u>	<u>1,477,358</u> \$ 1,411,755	<u>\$ 65,603</u>
Expenditures			
Debt Service	<u>1,143,030</u>	<u>1,211,180</u> \$ 1,211,193	<u>\$ (13)</u>
	<u>1,143,030</u>	<u>1,211,180</u> \$ 1,211,193	<u>\$ (13)</u>
Receipts Over (Under) Expenditures	69,553	266,178	
Unencumbered Cash, Beginning	999,838	1,069,391	
Prior Year Canceled Encumbrances	<u>0</u>	<u>0</u>	
Unencumbered Cash, Ending	<u>\$ 1,069,391</u>	<u>\$ 1,335,569</u>	

CLEARWATER UNIFIED SCHOOL DISTRICT NO. 264
SCHEDULE OF CASH RECEIPTS AND EXPENDITURES - ACTUAL
REGULATORY BASIS
FOR THE YEAR ENDED JUNE 30, 2015
(With Comparative Actual Totals for the Prior Year Ended June 30, 2014)

<u>Federal Funds</u>		Prior Year	Current Year
		<u>Actual</u>	<u>Actual</u>
Cash Receipts			
Federal Sources		\$ 113,086	\$ 154,684
		<u>113,086</u>	<u>154,684</u>
Expenditures			
Instruction		91,542	134,410
Instructional Support Staff		21,544	20,274
Operations and Maintenance		0	0
		<u>113,086</u>	<u>154,684</u>
Receipts Over (Under) Expenditures		0	0
Unencumbered Cash, Beginning		0	0
Prior Year Canceled Encumbrances		<u>0</u>	<u>0</u>
Unencumbered Cash, Ending		<u>\$ 0</u>	<u>\$ 0</u>

CLEARWATER UNIFIED SCHOOL DISTRICT NO. 264
SCHEDULE OF CASH RECEIPTS AND EXPENDITURES - ACTUAL
REGULATORY BASIS
FOR THE YEAR ENDED JUNE 30, 2015
(With Comparative Actual Totals for the Prior Year Ended June 30, 2014)

Gifts and Grants Fund

	Prior Year Actual	Current Year Actual
Cash Receipts		
Local Sources	\$ 12,274	\$ 16,573
	<u>12,274</u>	<u>16,573</u>
Expenditures		
Instruction	<u>11,861</u>	<u>13,744</u>
	<u>11,861</u>	<u>13,744</u>
Receipts Over (Under) Expenditures	413	2,829
Unencumbered Cash, Beginning	1,845	2,258
Prior Year Canceled Encumbrances	<u>0</u>	<u>0</u>
Unencumbered Cash, Ending	<u>\$ 2,258</u>	<u>\$ 5,087</u>

CLEARWATER UNIFIED SCHOOL DISTRICT NO. 264
SCHEDULE OF CASH RECEIPTS AND EXPENDITURES - ACTUAL
REGULATORY BASIS
FOR THE YEAR ENDED JUNE 30, 2015
(With Comparative Actual Totals for the Prior Year Ended June 30, 2014)

Contingency Reserve Fund

	Prior Year <u>Actual</u>	Current Year <u>Actual</u>
Cash Receipts		
Transfers	\$ 0	\$ 0
	<u>0</u>	<u>0</u>
Expenditures		
Other Support Services	<u>0</u>	<u>0</u>
	<u>0</u>	<u>0</u>
Receipts Over (Under) Expenditures	0	0
Unencumbered Cash, Beginning	779,924	779,924
Prior Year Canceled Encumbrances	<u>0</u>	<u>0</u>
Unencumbered Cash, Ending	<u>\$ 779,924</u>	<u>\$ 779,924</u>

CLEARWATER UNIFIED SCHOOL DISTRICT NO. 264
SCHEDULE OF CASH RECEIPTS AND EXPENDITURES - ACTUAL
REGULATORY BASIS
FOR THE YEAR ENDED JUNE 30, 2015
(With Comparative Actual Totals for the Prior Year Ended June 30, 2014)

Student Revolving Fund

	Prior Year Actual	Current Year Actual
Cash Receipts		
Local Sources	\$ 387	\$ 445
	<u>387</u>	<u>445</u>
Expenditures		
Instruction	<u>1</u>	<u>1,004</u>
	<u>1</u>	<u>1,004</u>
Receipts Over (Under) Expenditures	386	(559)
Unencumbered Cash, Beginning	1,363	1,749
Prior Year Canceled Encumbrances	<u>0</u>	<u>0</u>
Unencumbered Cash, Ending	<u>\$ 1,749</u>	<u>\$ 1,190</u>

CLEARWATER UNIFIED SCHOOL DISTRICT NO. 264
SCHEDULE OF CASH RECEIPTS AND EXPENDITURES - ACTUAL
REGULATORY BASIS
FOR THE YEAR ENDED JUNE 30, 2015
(With Comparative Actual Totals for the Prior Year Ended June 30, 2014)

Textbook Revolving Fund

	Prior Year Actual	Current Year Actual
Cash Receipts		
Local Sources	\$ 46,946	\$ 47,204
	<u>46,946</u>	<u>47,204</u>
Expenditures		
Instruction	95,451	49,066
Transfers	<u>0</u>	<u>65,000</u>
	<u>95,451</u>	<u>114,066</u>
Receipts Over (Under) Expenditures	(48,505)	(66,862)
Unencumbered Cash, Beginning	267,046	218,541
Prior Year Canceled Encumbrances	<u>0</u>	<u>0</u>
Unencumbered Cash, Ending	<u>\$ 218,541</u>	<u>\$ 151,679</u>

CLEARWATER UNIFIED SCHOOL DISTRICT NO. 264
SCHEDULE OF CASH RECEIPTS AND EXPENDITURES - ACTUAL
REGULATORY BASIS
FOR THE YEAR ENDED JUNE 30, 2015
(With Comparative Actual Totals for the Prior Year Ended June 30, 2014)

Perkins Consortium Vo-Ed Grant

	Prior Year Actual	Current Year Actual
Cash Receipts		
Federal Sources	\$ 6,730	\$ 6,150
	<u>6,730</u>	<u>6,150</u>
Expenditures		
Instruction	<u>6,730</u>	<u>6,150</u>
	<u>6,730</u>	<u>6,150</u>
Receipts Over (Under) Expenditures	0	0
Unencumbered Cash, Beginning	0	0
Prior Year Canceled Encumbrances	<u>0</u>	<u>0</u>
Unencumbered Cash, Ending	<u>\$ 0</u>	<u>\$ 0</u>

CLEARWATER UNIFIED SCHOOL DISTRICT NO. 264
SCHEDULE OF CASH RECEIPTS AND EXPENDITURES - ACTUAL
REGULATORY BASIS
FOR THE YEAR ENDED JUNE 30, 2015
(With Comparative Actual Totals for the Prior Year Ended June 30, 2014)

Kansas Beef Council Grant

	Prior Year Actual	Current Year Actual
Cash Receipts		
Local Sources	\$ 250	\$ 250
	<u>250</u>	<u>250</u>
Expenditures		
Instruction	<u>250</u>	<u>250</u>
	<u>250</u>	<u>250</u>
Receipts Over (Under) Expenditures	0	0
Unencumbered Cash, Beginning	0	0
Prior Year Canceled Encumbrances	<u>0</u>	<u>0</u>
Unencumbered Cash, Ending	<u>\$ 0</u>	<u>\$ 0</u>

CLEARWATER UNIFIED SCHOOL DISTRICT NO. 264
SCHEDULE OF CASH RECEIPTS AND EXPENDITURES - ACTUAL
REGULATORY BASIS
FOR THE YEAR ENDED JUNE 30, 2015
(With Comparative Actual Totals for the Prior Year Ended June 30, 2014)

Health Council Grant

	Prior Year Actual	Current Year Actual
Cash Receipts		
Local Sources	\$ 0	\$ 1,000
	<u>0</u>	<u>1,000</u>
Expenditures		
Instruction	40	1,000
	<u>40</u>	<u>1,000</u>
Receipts Over (Under) Expenditures	(40)	0
Unencumbered Cash, Beginning	1,113	1,073
Prior Year Canceled Encumbrances	<u>0</u>	<u>0</u>
Unencumbered Cash, Ending	<u>\$ 1,073</u>	<u>\$ 1,073</u>

CLEARWATER UNIFIED SCHOOL DISTRICT NO. 264
AGENCY FUNDS
SCHEDULE OF CASH RECEIPTS AND CASH DISBURSEMENTS
REGULATORY BASIS
FOR THE YEAR ENDED JUNE 30, 2015

Fund	Beginning Cash		Cash		Ending Cash
	Balance	Cash Receipts	Disbursements	Balance	
High School					
Class of 2016	\$ 300	\$ 10,547	\$ 10,319	\$ 528	
Class of 2015	45	0	45	0	
C-Club	2,499	2,591	1,807	3,283	
SADD	274	1,104	625	753	
Senior D.C. Trip	155	11,014	11,002	167	
Stuco-B.O.S.	263	252	0	515	
Kay	882	2,523	2,183	1,222	
Stuco-Regular	954	6,199	5,958	1,195	
Cheerleaders	4,525	9,829	14,354	0	
Nat'l Honor Society	197	932	449	680	
Color Guard	89	0	0	89	
Dance Team	724	2,878	2,921	681	
	<u>10,907</u>	<u>47,869</u>	<u>49,663</u>	<u>9,113</u>	

CLEARWATER UNIFIED SCHOOL DISTRICT NO. 264
AGENCY FUNDS
SCHEDULE OF CASH RECEIPTS AND CASH DISBURSEMENTS
REGULATORY BASIS
FOR THE YEAR ENDED JUNE 30, 2015

Fund	Beginning Cash Balance	Cash Receipts	Cash Disbursements	Ending Cash Balance
Middle School				
Cheerleaders	\$ 887	\$ 2,782	\$ 3,042	\$ 627
KAYS Group	853	1,325	319	1,859
Student Council-BOS	2,173	576	698	2,051
Tribal Council	6,636	10,097	10,390	6,343
	<u>10,549</u>	<u>14,780</u>	<u>14,449</u>	<u>10,880</u>
Intermediate Center				
Student Council-BOS	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Total Agency Funds	<u>\$ 21,456</u>	<u>\$ 62,649</u>	<u>\$ 64,112</u>	<u>\$ 19,993</u>

CLEARWATER UNIFIED SCHOOL DISTRICT NO. 264
DISTRICT ACTIVITY FUNDS
SCHEDULE OF CASH RECEIPTS, EXPENDITURES,
AND UNENCUMBERED CASH
REGULATORY BASIS
FOR THE YEAR ENDED JUNE 30, 2015

Fund	Beginning Unencumbered		Prior Year Canceled		Cash Receipts	Expenditures	Ending Unencumbered		Add Encumbrances and Accounts Payable		Ending Cash Balance	
	Cash Balance		Encumbrances				Cash Balance		Payable			
High School												
Gate Receipts	\$	14,818	\$	0	\$	190,109	\$	9,664	\$	0	\$	9,664
Annual		1,267		0		13,577		4,118		0		4,118
Industrial Arts		7,676		0		2,805		4,949		0		5,532
Drama		366		0		4,571		4,193		0		744
Instrumental Music		2,411		0		10,972		11,300		0		2,083
Vocal Music		800		0		21,364		20,771		0		1,393
Photo/Art		2,677		0		3,652		3,996		0		2,333
CHS Crime Stoppers		32		0		0		0		0		32
AV/CTL Monies		14		0		0		0		0		14
School Improvement		1,336		0		435		501		0		1,270
		31,397		0		247,485		251,699		0		27,183

CLEARWATER UNIFIED SCHOOL DISTRICT NO. 264
 DISTRICT ACTIVITY FUNDS
 SCHEDULE OF CASH RECEIPTS, EXPENDITURES,
 AND UNENCUMBERED CASH
 REGULATORY BASIS
 FOR THE YEAR ENDED JUNE 30, 2015

Fund	Beginning Unencumbered Cash Balance	Prior Year Canceled Encumbrances	Cash Receipts	Expenditures	Ending Unencumbered Cash Balance	Add		Ending Cash Balance
						Encumbrances and Accounts Payable	Encumbrances and Accounts Payable	
Middle School								
Gate Receipts	\$ 8,157	\$ 0	\$ 48,174	\$ 44,170	\$ 12,161	\$ 0	\$ 0	\$ 12,161
Annual	627	0	1,600	1,308	919	0	0	919
Technology	30	0	0	0	30	0	0	30
Lip Sync	883	0	0	500	383	0	0	383
Field Trips/Apparel	30	0	2,222	2,172	80	0	0	80
	<u>9,727</u>	<u>0</u>	<u>51,996</u>	<u>48,150</u>	<u>13,573</u>	<u>0</u>	<u>0</u>	<u>13,573</u>

CLEARWATER UNIFIED SCHOOL DISTRICT NO. 264
DISTRICT ACTIVITY FUNDS
SCHEDULE OF CASH RECEIPTS, EXPENDITURES,
AND UNENCUMBERED CASH
REGULATORY BASIS
FOR THE YEAR ENDED JUNE 30, 2015

Fund	Beginning Unencumbered Cash Balance	Prior Year Canceled Encumbrances	Cash Receipts	Expenditures	Ending Unencumbered Cash Balance	Add		Ending Cash Balance
						Encumbrances and Accounts Payable		
Intermediate Center								
Annual	\$ 3,506	\$ 0	\$ 1,144	\$ 2,947	\$ 1,703	\$ 0	\$ 0	\$ 1,703
Vocal Music	43	0	0	0	43	0	0	43
Field Day	605	0	681	856	430	0	0	430
Field Trip/Apparel	1,039	0	3,147	4,020	166	0	0	166
Stucco (BOS)	913	0	1,417	1,961	369	0	0	369
Book Fair	46	0	2,149	2,149	46	0	0	46
PTO Donations	171	0	1,096	728	539	0	0	539
	<u>6,323</u>	<u>0</u>	<u>9,634</u>	<u>12,661</u>	<u>3,296</u>	<u>0</u>	<u>0</u>	<u>3,296</u>

CLEARWATER UNIFIED SCHOOL DISTRICT NO. 264
DISTRICT ACTIVITY FUNDS
SCHEDULE OF CASH RECEIPTS, EXPENDITURES,
AND UNENCUMBERED CASH
REGULATORY BASIS
FOR THE YEAR ENDED JUNE 30, 2015

Fund	Beginning Unencumbered Cash Balance	Prior Year		Cash Receipts	Expenditures	Ending Unencumbered Cash Balance	Add		Ending Cash Balance
		Encumbrances	Canceled				Encumbrances and Accounts Payable	Encumbrances	
Grade School West									
Annual	\$ 3,641	\$ 0	0	1,326	\$ 3,156	\$ 1,811	\$ 0	0	1,811
Field Day	3,444	0	0	1,986	2,393	3,037	0	0	3,037
Field Trip	928	0	0	1,275	1,458	745	0	0	745
B.O.S.	1,759	0	0	3,014	1,858	2,915	0	0	2,915
Book Fair	1,722	0	0	59	31	1,750	0	0	1,750
PTO	5	0	0	0	0	5	0	0	5
Teacher Project	3	0	0	0	0	3	0	0	3
	<u>11,502</u>	<u>0</u>	<u>0</u>	<u>7,660</u>	<u>8,896</u>	<u>10,266</u>	<u>0</u>	<u>0</u>	<u>10,266</u>
Total District Activity Funds	\$ 58,949	\$ 0	0	\$ 316,775	\$ 321,406	\$ 54,318	\$ 0	0	\$ 54,318

FEDERAL AWARD INFORMATION

**CLEARWATER UNIFIED SCHOOL DISTRICT NO. 264
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
FOR THE YEAR ENDED JUNE 30, 2015**

Grant Title	Federal CFDA No.	Program Amount	Unencumbered Cash 7-1-14	Receipts	Expenditures	Unencumbered Cash 6-30-15
<u>(Passes Through Kansas Department of Education)</u>						
Department of Agriculture						
Child Nutrition Cluster-Cluster		43,259				
School Breakfast Program	10.553	176,342				
National School Lunch Program	10.555	219,601	0	219,601	219,601	0
Department of Education						
Title I, Part A Cluster-Cluster		129,783	0	129,783	129,783	0
Title I Grants to Local Education Agencies	84.010	24,901	0	24,901	24,901	0
Teacher Quality/Title II-A	84.367	154,684	0	154,684	154,684	0
<u>(Passes Through South Central Kansas Education Service Center)</u>						
Department of Education						
Career and Technical Education-Basic Grants to States	84.048	6,150	0	6,150	6,150	0
<u>(Passes Through Kansas Department of Social and Rehabilitation Services)</u>						
Department of Health and Human Services						
Medicaid-Cluster		28,635	0	28,635	28,635	0
Medical Assistance Program	93.778					
Total Federal Financial Assistance		\$ 409,070	\$ 0	\$ 409,070	\$ 409,070	\$ 0